

Lunch Hosted by JBCCEC

Speech by Her Excellency

Sheikh Hasina

Prime Minister
Government of the People's Republic of Bangladesh

Tokyo Kaikan, Monday, 29 November 2010

Bismillahir Rahmanir Rahim

Mr. Toshihito Tamba
Chairman, Japan-Bangladesh Committee for Commercial and Economic Cooperation,
Distinguished Leaders of Business and Industry from Japan and from Bangladesh,
Ladies and Gentlemen,

Assalamu Alaikum and a very good afternoon to you all.

I am very happy to meet you all this afternoon. I would like to thank you, Mr. Chairman, and the Japan-Bangladesh Committee for Commercial and Economic Cooperation, for hosting this luncheon.

As you are aware Bangladesh held a general election on 29 December 2008. Attended by international election observers, including those from Japan, it was acclaimed worldwide as the freest and fairest democratic election ever held in Bangladesh. The return of a secular and progressive, democracy seemed to transform the mood of the country and of the people. There also appeared a confidence in the business community on our government and our election manifesto.

Since then, Bangladesh soared to a near 6% annual GDP growth rate, despite facing the challenges of global financial crisis, natural disasters and the adverse impacts of climate change. Our exports rose to US \$ 17 Billion and our remittances from abroad to US \$ 12 billion. Our liberal investment policies were also attracting foreign investments at a scale not seen in the recent past. Much of it was also due to our macroeconomic stability, with inflation being under control, and a stable stock market.

Our current friendly investment climate has been recognized by Goldman Sachs by Bangladesh's inclusion in its list of "Next Eleven" emerging economies, and J.P. Morgan among its "Frontier Five". It is indeed very encouraging that JETRO have found Bangladesh as the second best profit making destination for Japanese business in Asia, with 87 percent respondents from your business world expressing readiness to invest in Bangladesh.

In the current fiscal year, Japan's export to Bangladesh was over US\$ 1 billion but Bangladesh's export to Japan was only US \$330 million. This needs to be corrected by more Japanese investment and relocation of weaker Japanese industries in Bangladesh. Our special investment schemes under Public-Private-Partnership (PPP), and Build-Own-Operate-Transfer (BOOT), could be of interest to Japanese investors. Major schemes are a world class international airport, a third sea port, monorail, subways, among others.

I believe that the present state of our bilateral relations calls for conclusion of a "Comprehensive Economic Partnership Agreement" between Bangladesh and Japan. I hope you all

would pursue the same for furthering our mutual interests, including trade and investment. Meanwhile, I welcome you all to invest in Bangladesh in sectors like power, infrastructure, IT, renewable energy, transportation, textiles, to name a few.

Thank you, Ladies and Gentlemen, for your attention.

Khoda Hafez

Joi Bangla, Joi Bangabandhu

May Bangladesh Live Forever

Long Live Bangladesh - Japan Friendship.
